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**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF SOUTH CAROLINA**

IN RE:

02 MAY 22 AM 10:01

**Joseph Henry Douglas, Jr.
261-71-5378,**

**Lisa Kay Douglas
249-53-8548,**

Debtors.

**CASE NO. 01-07608-W
CHAPTER 13**

TO: All Creditors and Parties in Interest

NOTICE AND APPLICATION FOR SALE OF PROPERTY FREE AND CLEAR OF LIENS

YOU ARE HEREBY NOTIFIED that **Debtors** are applying for approval to sell the property of the Debtors' estate described below free and clear of all liens and encumbrances according to the terms and conditions stated below.

TAKE FURTHER NOTICE that any response, return and/or objection to this application, should be filed with the Clerk of the Bankruptcy Court no later than **20** from service of motion/application and a copy simultaneously served on all parties in interest.

TAKE FURTHER NOTICE that no hearing will be held on this application unless a response, return and/or objection is timely filed and served, in which case, the Court will conduct a hearing on **June 20, 2002 at 9:30 a.m.** at the Donald Stuart Russell Federal Courthouse, 201 Magnolia Street, Spartanburg, South Carolina. No further notice of this hearing will be given.

TYPE OF SALE: Private

PROPERTY TO BE SOLD: 1990 Mazda MPV Van. VIN: JM3LV5227L0257033. Jointly owned by Joseph and Lisa Douglas.

PRICE: \$3990.00 gross sales price.

APPRAISAL VALUE: Estimated value of \$2,800.00 per the Debtors' Bankruptcy Schedules.

BUYER: State Farm Insurance. Non-Insider.

PLACE AND TIME OF SALE: Closing will occur on or before June 20, 2002. *Or*, as soon as possible following approval from U.S. Bankruptcy Court.

SALES AGENT/AUCTIONEER/BROKER: None.

COMPENSATION TO SALES AGENT/AUCTIONEER/BROKER/ETC.: None.

ESTIMATED TRUSTEE'S COMPENSATION:

Reasonable compensation to be determined by the Court (but not to exceed the limits set in 11 U.S.C. § 326(a)).

**LIENS/MORTGAGES/SECURITY
INTERESTS ENCUMBERING PROPERTY:**

First Lien Holder:

Citifinancial. The Scheduled amount of this debt was \$7498.00, however, his lien was properly valued to \$2800.00 through the debtors' Chapter 13 plan. No proof-of-claim has been filed by the lienholder. The amount remaining on this lien through the plan is \$2800.00.

The Debtors are informed and believe the lien holder will consent to the sale.
The Debtors will satisfy the properly valued first lien out of any sale proceeds.

DEBTOR'S EXEMPTION:

\$1200.00. S.C. Code Ann, §15-41-30(2).

**PROCEEDS ESTIMATED TO BE
PAID TO ESTATE:**

Debtor estimates that there will be no proceeds available to be paid to Debtors' Estate after costs of sale, including all commissions and expenses, payment of liens encumbering property and the debtors' exemption of \$1200.00 as provided by Section 15-41-30(2) of the South Carolina Code.

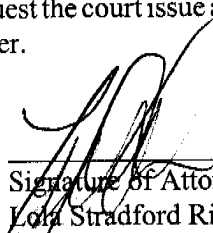
Applicants are informed and believe that it would be in the best interest of the estate to sell said property by **private** sale. Applicants also believe that the funds to be recovered for the estate from the sale of said property justify its sale and the filing of this application.

The Court may consider additional offers at any hearing held on this notice and application for sale. The court may order at any hearing that the property be sold to another party on equivalent or more favorable terms.

The Trustee or debtor in possession, as applicable, may seek appropriate sanctions or other similar relief against any party filing a spurious objection to this notice and application.

WHEREFORE, applicants request the court issue an order authorizing sale of said property and such other and further relief as may be proper.

Date: May 21, 2002



Signature of Attorney
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